

Income Statement - Property Comparison

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Account Name	1423 Kipling	1717 Norfolk	2008 Colquitt	MMM	3412 Graustark	3414 Graustark	400 Westmoreland	4321 Mt Vernon	MMM2
Units	8	20	8	64	8	8	16	16	67
Operating Income & Expense									
Income									
INCOME									
RENTAL INCOME									
Rental Income	10,755.00	9,330.00	13,937.00	65,970.00	12,100.00	9,791.94	16,940.00	19,830.00	51,373.00
Utility Reimbursement	439.00	471.62	488.50	2,575.00	464.00	354.00	729.00	917.39	1,677.00
Total Operating Income	11,194.00	9,801.62	14,425.50	68,545.00	12,564.00	10,145.94	17,669.00	20,747.39	53,050.00
EXPENSES									
Repairs & Maintenance									
Materials/Supplies	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	
Plumbing Service Calls	0.00	0.00	0.00	465.00	0.00	0.00	950.00	0.00	1,200.00
Building Repair	0.00	0.00	0.00	0.00	0.00	0.00	0.00	309.00	
Pool Maintenance	0.00	0.00	0.00	438.42	0.00	0.00	0.00	0.00	454.66
Landscaping	140.00	300.00	140.00	620.00	80.00	80.00	160.00	160.00	920.00
Pest Control	140.73	140.73	140.73	573.73	140.73	140.73	140.73	140.73	622.19
Make Ready	0.00	0.00	0.00	340.00	0.00	250.00	0.00	0.00	
Total Repairs & Maintenance	380.73	540.73	380.73	2,537.15	320.73	570.73	1,350.73	709.73	3,196.85
Operating Expenses									
Water	214.07	2,408.40	186.00	2,329.24	217.80	217.80	355.00	380.83	1,971.00
Electricity	80.41	1,807.15	111.84	2,077.06	207.44	267.82	254.93	187.47	2,189.94
Gas	100.51	164.94	179.30	546.78	93.24	97.41	379.51	148.28	785.72
Trash Disposal	146.18	112.91	146.18	712.95	145.98	145.98	164.69	247.82	457.29
Appliance Rental/Fees	95.35	470.88	0.00	0.00	578.06	578.06	1,127.57	0.00	0.00
Advertising	49.41	49.41	49.41	148.23	49.41	49.41	49.41	49.41	197.64
Leasing Software/Licenses/Fees	174.14	174.14	174.14	522.42	174.14	174.14	174.14	174.14	696.56
Management Fees	537.75	466.50	696.85	3,298.50	605.00	489.60	847.00	991.50	2,568.65
Maintenance Fees	352.00	880.00	352.00	2,816.00	352.00	352.00	704.00	704.00	2,948.00
Payroll	1,536.00	3,840.00	1,536.00	12,288.00	1,536.00	1,536.00	3,072.00	3,072.00	12,864.00
Property Taxes	891.87	0.00	1,211.41	0.00	0.00	0.00	0.00	0.00	0.00
Legal Fees	2500.00	2500.00	2500.00	5000.00	2500.00	2500.00	2500.00	2500.00	5000.00
Office Expenses/Misc	1,000.00	1,000.00	1,000.00	3,000.00	1,000.00	1,000.00	1,000.00	1,000.00	4,000.00
Accounting	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00
Interest Expense- DLP	2,500.00	2,500.00	2,500.00	5,000.00	2,500.00	2,500.00	2,500.00	2,500.00	5,000.00
Insurance Down Payment	1,428.00	1,428.00	1,428.00	4,284.00	1,428.00	1,428.00	1,428.00	1,428.00	5,714.00
Insurance- monthly charges	573.56	1,542.51	\$765.38	3,285.29	481.37	481.37	1,274.58	1,026.04	4,736.65
Total Operating Expenses	13,679.25	20,844.84	14,336.51	46,808.47	13,368.44	13,317.59	17,330.83	15,909.49	50,629.45
Total EXPENSES	14,059.98	21,385.57	14,717.24	49,345.62	13,689.17	13,888.32	18,681.56	16,619.22	53,826.30
Total Income	11,194.00	9,801.62	14,425.50	68,545.00	12,564.00	10,145.94	17,669.00	20,747.39	53,050.00
Total Expense	14,059.98	21,385.57	14,717.24	49,345.62	13,689.17	13,888.32	18,681.56	16,619.22	53,826.30
Net Operating Income	-2,865.98	-11,583.95	-291.74	19,199.38	-1,125.17	-3,742.38	-1,012.56	4,128.17	-776.30

Exhibit 3